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Tianjin Capital Environmental Protection Group Company Limited
天津創業環保集團股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1065)

PROPOSED ISSUANCE OF TECHNOLOGY AND INNOVATION GREEN CORPORATE BONDS

Tianjin Capital Environmental Protection Group Company Limited (the “**Company**”) and all the directors (the “**Directors**”) of the board of Directors (the “**Board**”) of the Company warrant the truthfulness, accuracy and completeness of the contents in this announcement, and accept several and joint responsibilities for any false information, misleading statements or material omissions in this announcement.

The Board hereby announces that on 23 April 2024, the Board considered and approved the resolution on the application to the China Securities Regulatory Commission (the “**CSRC**”) and the Shanghai Stock Exchange (the “**SSE**”) for the registration and issuance of technology and innovation green corporate bonds in the total principal amount of not more than RMB1,000,000,000 for a term of not more than ten years (the “**Green Corporate Bonds**”).

PROPOSED ISSUANCE OF GREEN CORPORATE BONDS

The major terms of the proposed issuance of Green Corporate Bonds are as follows:

Issue Size:	Principal amount of not more than RMB1,000,000,000
Term:	Not more than 10 years (may be a single-maturity product or a mixed product with multiple maturities, subject to flexible adjustment according to market and capital requirements)
Interest rate:	Adopt fixed rate, which shall be determined by book- building
Means of issuance:	Public offering to professional investors, either a one-off issuance or by instalments
To be listed or traded on:	SSE
Use of Proceeds:	To be used for repaying the Company's interest-bearing liabilities for green projects, replenishing working capital, project construction, among other lawful and compliant purposes

In accordance with the relevant laws and regulations of the People's Republic of China (the "PRC") and the Company's Articles of Association (the "**Articles of Association**"), in order to complete the registration and issuance of the Green Corporate Bonds of the Company in an efficient and orderly manner, the Board intends to propose to the Company's general meeting to authorize the Chairman of the Company and his authorized persons to be fully responsible for the matters relating to the issuance of the Green Corporate Bonds, including but not limited to:

- (a) to the extent permitted by laws and regulations and based on market conditions and the needs of the Company, to decide on the specific plan of issuance of the Company's Green Corporate Bonds and amendments thereto, and to adjust the terms for issuance of the Green Corporate Bonds, including but not limited to the issuance size, number of tranches, time of issuance, term of the issuance, issue rate, way of underwriting, type of guarantee and use of proceeds and all other relevant matters;
- (b) to be responsible for amending, signing, reporting and registering and agreements and relevant legal documents in relation to the issuance of Green Corporate Bonds, and to handle the reporting and registration procedures thereof;
- (c) should there be any changes to the regulatory policies or market conditions, to make corresponding adjustments to relevant matters such as the specific plan of the issuance of the Green Corporate Bonds in accordance with the opinions of the regulatory authorities;
- (d) to fulfill the information disclosure obligations in a timely manner;
- (e) to handle other matters in relation to the issuance of the Green Corporate Bonds;
- (f) to specifically handle matters relating to the issuance of the Green Corporate Bonds and execution of relevant documents; and
- (g) the above authorization remains valid during the effective period of the registration approval of the Green Corporate Bonds.

REASONS AND BENEFITS FOR ISSUANCE OF THE GREEN CORPORATE BONDS

(I) STRENGTHENING OUR VOICE IN THE CAPITAL MARKET AND ENHANCING OUR INFLUENCE THEREIN

The registration and issuance of Green Corporate Bonds by the Company will further strengthen the Company's voice in the capital market and highlight the Company's investment and achievements in the fields of technology and innovation and green environmental protection, which is conducive to increasing the Company's influence and recognition in the capital market and in the areas of environment, society and corporate governance.

(II) CONSISTENT WITH THE COMPANY'S STRATEGIC PLAN IN THE FIELD OF GREEN TECHNOLOGY AND INNOVATION

In 2023, the Company successfully established a technology product centre ("Dual Carbon" Research Centre) to further strengthen its investment in technology and innovation, and will subsequently strengthen the in-depth integration of industry, academia and research in the field of "Dual Carbon", starting from the four major directions of carbon reduction, carbon mitigation, carbon substitution and carbon control, to carry out innovation and practice, and to provide support for the high-quality enterprise development and green and low-carbon transformation. The Company's issuance of Green Corporate Bonds will contribute to the in-depth implementation of the innovation-driven and green development strategy, and the development of national technological innovation and environmental protection industries.

(III) OPTIMISING THE COMPANY'S FINANCING STRUCTURE AND RESERVING SUFFICIENT CREDIT LINE

Approximately 90% of the Company's existing debt is indirect financing, such as bank loans, with a relatively single source of debt. The issuance of Green Corporate Bonds will help the Company fully utilise its capital market functions, increase the proportion of direct financing, expand the Company's financing channels, optimise the Company's financing structure and reduce financial risks.

GENERAL

Pursuant to the relevant laws and regulations of the PRC and the Articles of Association, the issuance of the Green Corporate Bonds is subject to the approval of the shareholders of the Company at the annual general meeting (“AGM”) by way of special resolution and the registration of the CSRC and SSE. At the AGM, voting on the proposed special resolution(s) will be conducted by way of poll. A notice of the AGM will be despatched to the shareholders of the Company as soon as practicable.

BOARD RECOMMENDATION

The Directors consider that the issuance of the Green Corporate Bonds is in the interests of the Company and the shareholders of the Company as a whole. Therefore, the Board recommends the shareholders to vote in favor of the special resolution(s) in relation to the proposed issuance of the Green Corporate Bonds at the AGM.

THE SHAREHOLDERS OF THE COMPANY AND POTENTIAL INVESTORS SHOULD NOTE THAT THE PROPOSED ISSUANCE OF THE GREEN CORPORATE BONDS MAY OR MAY NOT PROCEED, THEREFORE THEY SHOULD EXERCISE EXTREME CAUTION WHEN DEALING WITH OR INVESTING IN THE SHARES OF THE COMPANY.

By order of the Board
Tang Fusheng
Chairman

Tianjin, the PRC
23 April 2024

As at the date of this announcement, the Board comprises three Executive Directors: Mr. Tang Fusheng, Mr. Pan Guangwen and Ms. Nie Yanhong; three non-executive Directors: Mr. Wang Yongwei, Mr. An Pindong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xue Tao, Mr. Wang Shanggan and Ms. Liu Fei.